

**GIFT ANNUITY  
ANNUAL STATEMENT PACKET**

**Ref:** Section 601.42, Wis. Stat.



State of Wisconsin  
Office of the Commissioner of Insurance  
P. O. Box 7873  
Madison, WI 53707-7873

TO: Gift Annuity Insurers

Your annual statement packet is attached.

As a gift annuity issuer, you have been informed of the requirements of the State of Wisconsin. Therefore, to be in compliance with Wisconsin Statutes, you must make one of the following choices:

1. Send in the completed annual statement and the certificate of valuation of reserves on **calendar-year** basis, and \$50.00 for filing and continuation of license fees. The annual statement must be completed on a **nationwide** basis, not a Wisconsin basis. Also, the Certificate of Reserve Valuation on a **calendar year basis due by March 1** will not be accepted by this office unless signed by an actuary who qualifies under s. Ins 6.12, Wis. Adm. Code. Failure to comply will result in a forfeiture pursuant to s. 601.64, Wis. Stat. An annual statement is to be filed even if no gift annuities have been issued.
2. Reinsure each gift annuity written in Wisconsin 100% with a reinsurer authorized to do business in Wisconsin, submit required reinsurance information, and send in \$50.00 for filing and continuation of license fees.
3. Send a letter of intent requesting to withdraw from the state of Wisconsin and a statement that no policies have been issued to Wisconsin residents. The original certificate of authority should be surrendered with the letter of intent to withdraw. Any annuities with Wisconsin residents must be reinsured with an authorized reinsurer, and information must be submitted regarding reinsurance of this business.

Even if you have not written any business in Wisconsin, one of these options must be chosen. Gift annuity insurers are reminded that s. 615.10, Wis. Stat., requires that a surplus be maintained of the greater of \$100,000 or 10% of the reserves.

Enclosed with this packet is an 8 1/2" X 11" annual statement blank for your use. It is no longer necessary to obtain the 9" X 14" gift annuity blank from an outside vendor. OCI will accept the 9" X 14" version of the blank if you prefer to use that blank.

The annual statement and enclosed schedules are due **March 1**. They should be sent to OCI, P.O. Box 7873, Madison, WI 53707-7873.

Please note, the [payment form \(OCI 27-013\)](#) can be located on the OCI Web site at [oci.wi.gov/ociforms.htm](http://oci.wi.gov/ociforms.htm). The payment form (OCI 27-013) and check for fees must be submitted by **March 1** to Drawer #566, Milwaukee WI 53293.

If you have any questions, please contact Yvonne Sherry (608) 266-0091 or [yvonne.sherry@oci.state.wi.us](mailto:yvonne.sherry@oci.state.wi.us).

Enclosure

**GIFT ANNUITY  
ANNUAL STATEMENT PACKET**

**Ref:** Section 601.42, Wis. Stat.



State of Wisconsin  
Office of the Commissioner of Insurance  
P. O. Box 7873  
Madison, WI 53707-7873

**INSTRUCTIONS:** Return this form, all other applicable required forms, along with the annual statement. Submit fees and payment form to Drawer #566, Milwaukee, WI 53293, by **MARCH 1**.

NAIC Number	Insurer Name	Area Code	Telephone Number
		( )	

I certify that the items checked below have been filed with the Commissioner of Insurance, state of Wisconsin.

- \_\_\_\_\_ Gift Annuity Annual Statement
- \_\_\_\_\_ Certificate of Valuation: Aggregate Reserves on Outstanding Gift Annuities
- \_\_\_\_\_ Schedule of Fees

Title of Officer	Name of Officer (Type or Print)
Date	Signature of Officer

## ACTUARIAL INSTRUCTIONS

**NOTE:** The minimum standards for gift annuity aggregate reserves shall be the same as the minimum standards for aggregate reserves for annuity contracts issued by life insurers authorized to do business under chs. 611 or 618, Wis. Stat.

<b>Annuity Table of Mortality</b>	<b>Assumed Rate of Interest</b>	<b>Years of Issue of Annuity Contract</b>
Various*	Various*	Before Effective Date of s. 623.06, Wis. Stat.**
1937 standard annuity mortality table # or the annuity table for 1949 ultimate #	3 1/2%	Between effective date of s. 623.06, Wis. Stat., and operative date of s. 623.06, sub. (2a), Wis. Stat. ##
1971 individual annuity mortality table #	6%	On or after operative date of s. 623.06 (2a), Wis. Stat., and before operative date of s. 623.06 (2m), Wis. Stat., #####
1971 or 1983 individual annuity mortality table	7 1/2%	On or after optional operative date (11/8/77) ###
1983 individual annuity mortality table	Dynamic #####	After 1982
Annuity 2000 table	Dynamic #####	Optional for issues between 1/1/86 and 12/31/98. Used for issues 1/1/99 and later

Standards are for single-premium immediate annuities.

\* Tables in use before effective date of s. 623.06, Wis. Stat.

\*\* Effective date is date that company elected to comply with s. 623.06, Wis. Stat. (between May 22, 1943, and December 31, 1947). If no election was made, the effective date is January 1, 1948.

# Or any modifications of the table approved by the Commissioner. After 1980, any individual annuity table adopted by the NAIC and approved by a rule adopted by the Commissioner.

## Operative date of s. 623.06 (2a), Wis. Stat., is the date of written notice of the company's election to comply with subsection (2a) (between June 1974 and December 31, 1978). If no election was made, the operative date is January 1, 1979.

### Optional operative date—on or after November 8, 1977, a company may elect a 7 1/2% interest rate by filing a written notice with the Commissioner.

##### Individual annuities issued in calendar years after 1982 use dynamic interest rates calculated by the method outlined in s. 623.06 (2m) (c), Wis. Stat., subject to the company's option to use the previous year's actual rate if the calendar year rate change is less than 0.5% [per (2m) (d)].

Reserves should be calculated according to the Commissioner's reserve valuation method as outlined in s. 623.06 (3) and (4), Wis. Stat.

The Certificate of Reserve Valuation on calendar-year basis will not be accepted by this office unless signed by an actuary who qualifies under s. Ins 6.12, Wis. Adm. Code.

**CERTIFICATE OF VALUATION:  
AGGREGATE RESERVES ON  
OUTSTANDING GIFT ANNUITIES**



State of Wisconsin  
Office of the Commissioner of Insurance  
P. O. Box 7873  
Madison, WI 53707-7873

**Ref:** Section 623.06, Wis. Stat.

**INSTRUCTIONS:** Have form signed by an actuary qualified under s. Ins 6.12, Wis. Adm. Code, and forward completed form with annual statement to the above address by **MARCH 1**.

Insurer Name	For Year Ending December 31, _____
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Annuity Table or Mortality	Assumed Rate of Interest	Years of Issue of Annuity Contracts	Amount of Reserve
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9. Total (Lines 1 through 8) .....			
10. Reinsurance Ceded .....			
11. Net Reserve (Line 9 minus Line 10) Net Reserve amount should agree with Page 2, Line 7 of the Annual Statement .....			

I certify that the amount of annuity reserve shown on Line 11 above and in the annual statement of the above-named company has been correctly computed based upon the schedules and other data submitted to me. The bases used in the valuation are shown above, and such bases satisfy the requirements of s. 623.06, Wis. Stat.

Actuary Name (Type or Print)	Date	Actuary Signature	Designation
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**GIFT ANNUITY SCHEDULE OF FEES**

State of Wisconsin  
Office of the Commissioner of Insurance  
P. O. Box 7873  
Madison, WI 53707-7873

**Ref:** Section 601.31, Wis. Stat.

**INSTRUCTIONS:** Complete and return form with annual statement. Submit check made payable to the Commissioner of Insurance along with payment form to Drawer #566, Milwaukee, WI 53293, by **MARCH 1**.

Insurer Name		NAIC Group Number 000	NAIC Company Number
State of Domicile	Individual Responsible for Preparing Form		Telephone Number (     )

**For Year Ending December 31, \_\_\_\_\_**

**Wisconsin Fees**

1. Annual Statement Filing Fee .....	\$25.00
2. Continuation of License Fee .....	\$25.00
3. Total Fees Payable .....	\$50.00

Title of Officer	Name of Officer (Type or Print)
Date	Signature of Officer

**For Office Use Only**

Initial As Vouchered:

1. To Allocation Screen \_\_\_\_\_
2. To Amount in Letter \_\_\_\_\_

## **Annual Statement of Segregated Gift Annuity Fund**

### **INSTRUCTIONS**

This annual statement is to be completed by all charitable organizations that are licensed by the State of Wisconsin Office of the Commissioner of Insurance (OCI) to issue charitable gift annuities under ch. 615 Wis. Stat. The annual statement is on a calendar year basis and is due March 1 for the previous year ending December 31. The annual statement reports the financial status of the segregated account established by the charity to account for the activity of its gift annuities. The segregated account and the annual statement should include gift annuity activity of the charity on a nationwide basis, not just limited to Wisconsin activity. The segregated account must maintain a Fund Balance of the greater of \$100,000 or 10% of reserves for outstanding gift annuities.

A certification of the reserves for outstanding gift annuities by a qualified actuary is required annually due March 1 and should accompany the annual statement. Where appropriate OCI will consider proposals to file an actuarial certification less frequently than annually where justified by inactivity and alternative procedures.

**ANNUAL STATEMENT OF SEGREGATED GIFT ANNUITY FUND**  
**For the Year Ended December 31, \_\_\_\_\_**

Name of Gift Annuity		
Mailing Address		
Annual Statement Contact Person	E-mail	Phone Number

**NAMES OF OFFICERS:**

President

Secretary \_\_\_\_\_

Treasurer \_\_\_\_\_

**NAMES OF DIRECTORS OR TRUSTEES:**


State of \_\_\_\_\_ } ss  
County of \_\_\_\_\_ }

\_\_\_\_\_, \_\_\_\_\_ of the \_\_\_\_\_  
*name of officer* *office* *name of gift annuity issuer*

being duly sworn, deposes and says that I am the above described officer of said gift annuity issuer, and that on the thirty first day of December last, all the herein described assets were the absolute property of said gift annuity issuer free and clear of any liens or claims thereon, except as herein stated, and that this annual statement is a true and full statement of all segregated assets and related liabilities of the gift annuity issuer to the best of my knowledge and belief.

signature of officer

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_

**Due March 1 at: State of Wisconsin  
Office of Commissioner of Insurance  
PO Box 7873  
Madison WI 53707-7873**

## ANNUAL STATEMENT OF SEGREGATED GIFT ANNUITY FUND

Name of Gift Annuity

### BALANCE SHEET As of December 31, \_\_\_\_\_

#### Assets

- |   |          |          |
|---|----------|----------|
| 1. Bonds (Schedule A)                               | \$ _____ |          |
| 2. Mutual Funds and Money Market Funds (Schedule B) | _____    |          |
| 3. Stocks (Schedule C)                              | _____    |          |
| 4. Cash (Schedule D)                                | _____    |          |
| 5. Other Assets (Schedule E)                        | _____    |          |
| 6. Total Assets (sum of lines 1 to 5)               |          | \$ _____ |

#### Liabilities and Fund Balance

- |   |          |          |
|---|----------|----------|
| 7. Aggregate Reserve for Outstanding Gift Annuities       | \$ _____ |          |
| 8. Annuity Payments Due and Unpaid                        | _____    |          |
| 9. Borrowed Money   | _____    |          |
| 10. Other Liabilities Due and Accrued:                    |          |          |
| 10.1 _____  | _____    |          |
| 10.2 _____  | _____    |          |
| 10.3 _____  | _____    |          |
| 10.4 _____  | _____    |          |
| 11. Total Liabilities (sum of lines 7 to 10.4)            |          | \$ _____ |
| 12. Fund Balance (line 6 minus line 11)                   |          | \$ _____ |
| 13. Total Liabilities and Fund Balance (line 11+ line 12) |          | \$ _____ |



# ANNUAL STATEMENT OF SEGREGATED GIFT ANNUITY FUND

Name of Gift Annuity

## STATEMENT OF CHANGES IN FUND BALANCE For the Year Ended December 31, \_\_\_\_\_

- |   |          |
|---|----------|
| 1. Gifts received conditioned on annuity agreements           | \$ _____ |
| 2. Investment income  |          |
| 2.1 Bonds   | _____    |
| 2.2 Mutual Funds and Money Market Funds                       | _____    |
| 2.3 Stocks  | _____    |
| 2.4 Cash  | _____    |
| 2.5 Other Assets  | _____    |
| 3. Other income:  |          |
| 3.1 Net Realized Capital Gains (Losses)                       | _____    |
| 3.2 Net Unrealized Capital Gains (Losses)                     | _____    |
| 3.3 _____   | _____    |
| 3.4 _____   | _____    |
| 3.5 _____   | _____    |
| 3.6 _____   | _____    |
| 4. Transfers to Annuity Fund from General Fund                | _____    |
| 5. <b>Total Income</b>  | \$ _____ |
| 6. Annuity payments   | \$ _____ |
| 7. General expenses   | _____    |
| 8. Other expenses:  |          |
| 8.1 Increase (decrease) in actuarial reserves from prior year | _____    |
| 8.2 _____   | _____    |
| 8.3 _____   | _____    |
| 8.4 _____   | _____    |
| 8.5 _____   | _____    |
| 8.6 _____   | _____    |
| 8.7 _____   | _____    |
| 9. Transfers from Annuity Fund to General Fund                | _____    |
| 10. <b>Total Expenses</b>                                     | _____    |
| 11. Change In Fund Balance (Line 5 - Line 10)                 | \$ _____ |
| 12. Previous Year-End Fund Balance                            | _____    |
| 13. Fund Balance End of Year (Line 11 + Line 12)              | \$ _____ |

To agree with  
Balance Sheet,  
Line 12

ANNUAL STATEMENT OF SEGREGATED GIFT ANNUITY FUND

Name of Gift Annuity

Schedule A - Bonds  
Showing all Bonds Owned at the end of Current Year  
For the Year Ended December 31, \_\_\_\_\_

1 Line #	2 Description	3 Interest Rate	4 Date of Maturity Month/Year	5 Par Value	6 Cost	7 Market Value Beginning of Year	8 Market Value End of Year	9 Change in Unrealized Capital Gain or Loss 8 minus 7	10 Interest Received During Year
4102									
4103									
4104									
4105									
4106									
4107									
4108									
4109									
4110									
4111									
4112									
4113									
4114									
4115									
4116									
4117									
4118									
4119									
49999	Total – Bonds	XXXX	XXXX						

Balance Sheet  
Line 1

Attach additional pages if additional space is needed.

ANNUAL STATEMENT OF SEGREGATED GIFT ANNUITY FUND

Name of Gift Annuity

Schedule B – Mutual Funds and Money Market Funds  
Showing All Mutual Funds and Money Market Funds Owned at the End of Current Year  
For the Year Ended December 31, \_\_\_\_\_

1 Line #	2 Description	3 Number of Shares	4 Cost	5 Market Value Beginning of Year	6 Market Value End of Year	7 Change in Unrealized Capital Gains (+) and Losses (-) 6 minus 5	8 Dividends Received During Year
5101							
5102							
5103							
5104							
5105							
5106							
5107							
5108							
5109							
5110							
5111							
5112							
5113							
5114							
5115							
5116							
5117							
5118							
5119							
59999	Total Mutual Funds and Money Market Funds	XXXX					

ANNUAL STATEMENT OF SEGREGATED GIFT ANNUITY FUND

Name of Gift Annuity

Schedule C – Stocks  
Showing all Stocks Owned at the End of Current Year  
For the Year Ended December 31, \_\_\_\_\_

1 Line #	2 Description	3 Number of Shares	4 Cost	5 Market Value Beginning of Year	6 Market Value End of Year	7 Change in Unrealized Capital Gains (+) and Losses (-) 6 minus 5	8 Dividends Received During Current Year
6101							
6102							
6103							
6104							
6105							
6106							
6107							
6108							
6109							
6110							
6111							
6112							
6113							
6114							
6115							
6116							
6117							
6118							
69999	Total Stocks	XXXX					

Balance Sheet  
Line 3

Attach additional pages if additional space is needed.

ANNUAL STATEMENT OF SEGREGATED GIFT ANNUITY FUND

Name of Gift Annuity

Schedule D – Cash  
Showing all Cash at the End of Current Year  
For the Year Ended December 31, \_\_\_\_\_

Line #	Name of Depository	Interest Rate	Interest Received During Year	Balance Current Year-End
7101				
7102				
7103				
7104				
7105				
7106				
7107				
7108				
7109				
7110				
7111				
7111				
7112				
71999	Total Cash In Depository			
72999	Cash In Company’s Office			
73999	Total Cash			

Balance Sheet  
Line 4

Attach additional pages if additional space is needed.

ANNUAL STATEMENT OF SEGREGATED GIFT ANNUITY FUND

Name of Gift Annuity

**Schedule E – All Other Assets**  
**Showing All Other Assets Owned at the End of Current Year**

**For the Year Ended December 31, \_\_\_\_\_**

1 Line #	2 Location and Description of Property	3 Date Acquired	4 Cost	5 Statement Value (Market Value Less Any Encumbrances)	6 Income Received During the year
8101					
8102					
8103					
8104					
8105					
8106					
8107					
8108					
8109					
8110					
8111					
8112					
8113					
8114					
8115					
8116					
8117					
8118					
8119					
8120					
8121					
89999	<b>Total All Other Assets</b>				

Attach additional pages if additional space is needed.

Balance Sheet  
Line 5